

Fill in this information to identify the case:

Debtor Name Property Holders, Ltd

United States Bankruptcy Court for the: Northern District of Iowa

Case number: 22-00744☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: December, 2023Date report filed: 1/15/2024
MM / DD / YYYYLine of business: Property Inv. & RentalNAISC code: 5313

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Charles Davisson, PresidentOriginal signature of responsible party: Printed name of responsible party: Charles Davisson

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes	No	N/A
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If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

- | | | | |
|--|-------------------------------------|--------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- | | | | |
|---|--------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Debtor Name Property Holders, LtdCase number 22-00744

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐**2. Summary of Cash Activity for All Accounts****19. Total opening balance of all accounts**\$ 239.52

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.\$ 88,163.12**21. Total cash disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.- \$ 73,123.34**22. Net cash flow**

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.+ \$ 15,039.78**23. Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 15,279.30**3. Unpaid Bills**

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables\$ 0*(Exhibit E)*

Debtor Name Property Holders, LtdCase number 22-00744**4. Money Owed to You**

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. **Total receivables** \$ 7,350.00
(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed? 1
27. What is the number of employees as of the date of this monthly report? 1

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 16,574.13
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 55,529.66
30. How much have you paid this month in other professional fees? \$ 0
31. How much have you paid in total other professional fees since filing the case? \$ 0

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>147,345</u>	—	\$ <u>88,163.12</u>	=	\$ <u>59,181.88</u>
33. Cash disbursements	\$ <u>62,000</u>	—	\$ <u>73,123.34</u>	=	\$ <u>-11,123.34</u>
34. Net cash flow	\$ <u>85,345</u>	—	\$ <u>15,039.78</u>	=	\$ <u>70,305.22</u>
35. Total projected cash receipts for the next month:					\$ <u>12,915.00</u>
36. Total projected cash disbursements for the next month:					— \$ <u>12,000.00</u>
37. Total projected net cash flow for the next month:					= \$ <u>915.00</u>

Debtor Name Property Holders, Ltd

Case number 22-00744

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☒ 41. Budget, projection, or forecast reports.
- ☒ 42. Project, job costing, or work-in-progress reports.

Exhibit C

December, 2023

Rents Received, sale proceeds, credits etc.

GSCU mortgages:

825 18th St SE

\$900.00

1818 7th Ave SE

\$1,100

TOTAL: \$2,000.00

DUPACO mortgages:

351 20th St SE

\$1,000.00

1025 20th St SE

\$1,000.00

3824 Indiandale Circle SE

\$1,100.00

1734 5th Ave SE

\$1,000.00

TOTAL: \$4,100.00

GRAND TOTAL: \$6,100.00

Net proceeds from sale of 357 17th St SE:

\$82,000.00

Merchandise credit (Home Depot):

\$63.12

Exhibit D
Listing of Check/ACH/Credit Card/Cash Disbursements
December 2023

*please note credit card, cashier's checks and cash withdrawals were used this month due to my accountant no longer printing checks (they were sold) and DUPACO declined to print temporary checks.

Date	Check # etc	Payee	Amount	Purpose
Dec 3, 2023	Credit card	Menards	\$193.00	Supplies (2916 Iowa Ave SE)
Dec 3, 2023	Credit card	Airvac Service	\$1.75	Pump tire
Dec 5, 2023	ACH	Peacock	\$6.71	Weather channel
Dec 6, 2023	Credit card	Home Depot	\$206.52	Supplies (1748 C Ave SE)
Dec 6, 2023	Credit card	Sam's Club	\$39.82	Supplies (1748 C Ave SE)
Dec 6, 2023	Credit card	Walmart	\$18.00	Gas for work van
Dec 6, 2023	Cashier's ck	Mr. Wes Pickens	\$3503.00	Subcontractor, Floor work (1713 7 th Ave SE)
Dec 6, 2023	Cash	Mr. Wes Pickens	\$300.00	Subcontractor, Floor work (1713 7 th Ave SE)
Dec 6, 2023	Cash	Mr. Dewayne Oliver	\$200.00	Subcontractor (1748 C Ave renovation work)
Dec 6, 2023	Cash	Mr. Chris Avinger	\$750.00	Subcontractor (1748 C Ave renovation work)
Dec 6, 2023	Cash	Mr. Jeff Nickels	\$685.00	Subcontractor (1748 C Ave renovation work)
Dec 6, 2023	Cash	Ms. Latischa White	\$600.00	Subcontractor (1748 C Ave renovation work)
Dec 6, 2023	Cash	Ms. Courtney Delong	\$500.00	Subcontractor (1748 C Ave renovation work)
Dec 6, 2023	Credit card	Home Depot	\$90.86	Supplies (1748 C Ave SE renovation work)
Dec 6, 2023	Credit card	Home Depot	\$332.86	Supplies (1748 C Ave SE renovation work)
Dec 6, 2023	Credit card	Home Depot	\$5.52	Supplies (1748 C Ave SE renovation work)
Dec 6, 2003	Credit card	Menards	\$831.31	Supplies (2916 Iowa Ave SE)
Dec 7, 2023	ACH	State Farm	\$1671.89	Insurance
Dec 7, 2023	ACH	State Farm	\$2087.38	Insurance
Dec 7, 2023	Ck #1169	City Treasurer	\$480.00	Building permits
Dec 7, 2023	Cashier's ck	Mr. Doug Flugum	\$9736.32	Administrative expense
Dec 7, 2023	Cashier's ck	Mr. Rush Shortley	\$6837.81	Administrative expense
Dec 7, 2023	Cashier's ck	City of CR	\$483.00	Building permits
Dec 7, 2023	Cash	Mr. Michael White	\$500.00	Subcontractor (1748 C Ave renovation work)

Dec 7, 2023	Cash	Ms. Latischa White	\$600.00	Subcontractor (1748 C Ave renovation work)
Dec 7, 2023	Credit card	Auto Zone	\$6.30	Auto Expense
Dec 7, 2023	Credit card	Home Depot	\$798.54	Supplies (1748 C Ave SE renovation work)
Dec 7, 2023	Credit card	Harbor Freight	\$813.18	Tools
Dec 7, 2023	Credit card	Menards	\$67.74	Supplies (2916 Iowa Ave SE renovation work)
Dec 7, 2023	Credit card	Verizon	\$94.79	Phone
Dec 8, 2023	Ck #1198	A Plus Accounting	\$115.00	Bookkeeping
Dec 8, 2023	Cash	Mr. Michael White	\$820.00	Subcontractor (1748 C Ave renovation work)
Dec 8, 2023	Cash	Mr. Jeff Nickels	\$620.00	Subcontractor (1748 C Ave renovation work)
Dec 8, 2023	Cash	Mr. Joel Ingrahm	\$550.00	Subcontractor (2916 Iowa Ave SE renovation work)
Dec 8, 2023	Cash	Mr. Dewayne Oliver	\$140.00	Subcontractor (1748 C Ave renovation work)
Dec 8, 2023	Cash	Ms. Courtney Delong	\$200.00	Subcontractor (1748 C Ave renovation work)
Dec 8, 2023	Credit card	Lowes	\$13.89	Supplies (1748 C Ave SE renovation work)
Dec 10, 2023	Credit card	Menards	\$1137.79	Supplies (2916 Iowa Ave SE renovation work)
Dec 10, 2023	Credit card	Lowes	\$110.79	Supplies (1748 C Ave SE renovation work)
Dec 11, 2023	Credit card	Menards	\$245.43	Supplies (2916 Iowa Ave SE renovation work)
Dec 12, 2023	Credit card	Home Depot	\$852.79	Supplies (1748 C Ave SE renovation work)
Dec 12, 2023	Credit card	Home Depot	\$45.80	Supplies (1748 C Ave SE renovation work)
Dec 12, 2023	Credit card	Harbor Freight	\$25.67	tools
Dec 12, 2023	Credit card	Menards	\$142.45	Supplies (2916 Iowa Ave SE renovation work)
Dec 14, 2023	Credit card	Menards	\$1605.12	Supplies (2916 Iowa Ave SE renovation work)
Dec 15, 2023	Cash	Ms. Latischa White	\$800.00	Subcontractor (2916 Iowa Ave SE renovation work)
Dec 15, 2023	Cash	Mr. Chris Avinger	\$750.00	Subcontractor (2916 Iowa Ave SE renovation work)
Dec 15, 2023	Cash	Mr. Jeff Nickels	\$725.00	Subcontractor (1748 C Ave renovation work)
Dec 15, 2023	Cash	Mr. Dewayne Oliver	\$840.00	Subcontractor (1748 C Ave renovation work)
Dec 15, 2023	Cash	Mr. Joel Ingrahm	\$790.00	Subcontractor (2916 Iowa Ave SE renovation work)

Dec 15, 2023	Cash	Mr. Zach Denny	\$700.00	Subcontractor (1748 C Ave renovation work)
Dec 15, 2023	Ck # 1159	Mr. Michael White	\$960.00	Subcontractor (2916 Iowa Ave SE renovation work)
Dec 15, 2023	Credit card	Menards	\$146.57	Supplies (2916 Iowa Ave SE renovation work)
Dec 16, 2023	Credit card	Walmart	\$21.40	Supplies (2916 Iowa Ave SE renovation work)
Dec 17, 2023	Credit card	Menards	\$222.93	Supplies (2916 Iowa Ave SE renovation work)
Dec 18, 2023	ACH	Alliant	\$87.13	Utilities
Dec 18, 2023	ACH	Alliant	\$1526.53	Utilities
Dec 18, 2023	Credit card	Menards	\$64.43	Supplies (2916 Iowa Ave SE renovation work)
Dec 19, 2023	Ck #1203	City Treasurer	\$81.50	Building permits
Dec 19, 2023	Cash	Mr. Jeff Nickels	\$800.00	Subcontractor (1748 C Ave renovation work)
Dec 19, 2023	Cash	Ms. Courtney Delong	\$800.00	Subcontractor (1748 C Ave renovation work)
Dec 19, 2023	Cash	Mr. Zach Denny	\$925.00	Subcontractor (1748 C Ave renovation work)
Dec 20, 2023	Credit card	Menards	\$201.59	Supplies (2916 Iowa Ave SE renovation work)
Dec 22, 2023	Cash	Mr. Michael White	\$895.00	Subcontractor (2916 Iowa Ave SE renovation work)
Dec 22, 2023	Cash	Mr. Jeff Nickels	\$975.00	Subcontractor (1748 C Ave renovation work)
Dec 22, 2023	Cash	Mr. Dewayne Oliver	\$160.00	Subcontractor (1748 C Ave renovation work)
Dec 22, 2023	Credit card	True Value	\$6.94	Keys
Dec 22, 2023	Credit card	Menards	\$712.89	Supplies (1748 C Ave SE renovation work)
Dec 22, 2023	Credit card	Menards	\$17.84	Supplies (2916 Iowa Ave SE renovation work)
Dec 24, 2023	Credit card	O'Reilly	\$57.77	Auto expense
Dec 24, 2023	Credit card	Menards	\$687.54	Supplies (2916 Iowa Ave SE renovation work)
Dec 24, 2023	Credit card	O'Reilly	\$24.59	Auto expense
Dec 28, 2023	Cashier's ck	City Treasurer	\$6929.00	Taxes
Dec 28, 2023	Credit card	Menards	\$61.27	Supplies (1748 C Ave SE renovation work)
Dec 29, 2023	Cashier's ck	City Treasurer	\$3803.00	Taxes
Dec 29, 2023	Cashier's ck	City Treasurer	\$7745.00	Taxes
Dec 29, 2023	Credit card	Casey's	\$9.69	Gas for work van
Dec 29, 2023	Cash	Mr. Michael White	\$750.00	Subcontractor (2916 Iowa Ave SE renovation work)

Dec 29, 2023	Cash	Mr. Jeff Nickels	\$680.00	Subcontractor (1748 C Ave renovation work)
Dec 31, 2023	Credit card	Menards	\$693.54	Supplies (1748 C Ave SE renovation work)
Dec 31, 2023	Credit card	Menards	\$114.98	Supplies (2916 Iowa Ave SE renovation work)

Exhibit F

Accounts Receivable as of December 31, 2023

GSCU Rents:

838 15th SE

\$1,000.00

825 18th St SE

\$300.00

1714 6th Ave SE

\$1,000.00

DUPACO Rents:

3824 Indiandale Circle SE

\$1,000.00

2045 Park Ave SE

\$1,000.00

2021 Grande Ave SE

\$1,000.00

2842 14th Ave SE

\$850.00

2164 Blake Blvd SE

\$1,200.00

TOTAL: \$7,350.00

P.O. Box 179
Dubuque, IA 52004-0179STATEMENT PERIOD:
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ELECTRONIC SERVICE REQUESTED

(563) 557-7600 / (800) 373-7600 / dupaco.com

ESTATE OF PROPERTY HOLDERS, LTD DEBTOR
PO BOX 2328
CEDAR RAPIDS IA 52406-2328

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DUPACO COMMUNITY CREDIT UNION

STATEMENT SUMMARY			
ACCOUNT #	DESCRIPTION	BEGINNING BALANCE	ENDING BALANCE
SAV - 204498901	Savings/Asset Builder	25.05	25.05
SD - 930590815	Operating Account	239.52	15,379.30
SD - 930590823	Greenstate CU Cash Collateral Account	10.07	250.07
SD - 930590898	Dupaco Credit Union Cash Coll Acct	10.64	90.32
SD - 930590948	Landlords Tenant Deposit Account	0.00	0.00

Savings/Asset Builder	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
SAV - 204498901	25.05	0.00	0.00	25.05

Titles: Estate of Property Holders, LTD Debtor in Possession BK Case No.22-00744
Annual Percentage Yield Earned 0.00% | Dividends Paid YTD \$0.01

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
	There was no activity for this account during the reported period			

Operating Account	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
SD - 930590815	239.52	-73,023.34	88,163.12	15,379.30

Titles: Estate of Property Holders, LTD Debtor in Possession BK Case No.22-00744

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
12/01	Previous Balance			239.52
12/03	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	193.00		46.52
12/03	MC Purchase CERTUS AIRVAC SERVICE CERTUS AIRVAC SERVICE CEDAR RAPIDS IA #5131 #3707	1.75		44.77
12/04	Transfer Deposit		900.00	944.77
12/05	MC Purchase PEACOCK 5F7A4 PREMIUM PEACOCK 5F7A4 PREMIUM NEW YORK NY #5131	6.41		938.36
12/06	Tfr from XXXXX0898 Internet Banking Tran Estate of Property H, in Possess		82,000.00	82,938.36
12/06	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174372	206.52		82,731.84
12/06	MC Purchase SAMS CLUB #8162 SAMS CLUB #816284001001SAMS CLUB #8162 #5131 #600001	39.82		82,692.02
12/06	MC Purchase WM SUPERCENTER #1528 WM SUPERCENTER #1528 CEDAR RAPIDS IAUS #5131 #600001	18.00		82,674.02
12/06	Cashier's Check Purchase	3,503.00		79,171.02
12/06	Wes Pickens	300.00		78,871.02
12/06	Dewayne Oliver	200.00		78,671.02
12/06	Chris Avinger	750.00		77,921.02
12/06	Jeff Nickels	685.00		77,236.02
12/06	Latischa White	600.00		76,636.02



SAVE > BORROW > INVEST > INSURE > TRUST

STATEMENT PERIOD:
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DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
12/06	Courtney Delong	500.00		76,136.02
12/06	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174415	90.86		76,045.16
12/06	ATM POS Credit THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174371		63.12	76,108.28
12/06	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174465	332.86		75,775.42
12/06	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174372	5.52		75,769.90
12/06	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	831.31		74,938.59
12/07	ACH Debit CPC-CLIENT STATE FARM RO 08 ID9000313400	1,671.89		73,266.70
12/07	ACH Debit CPC-CLIENT STATE FARM RO 08 ID9000313400	2,087.38		71,179.32
12/07	Check #1169	480.00		70,699.32
12/07	Transfer Deposit		4,100.00	74,799.32
12/07	Cashier's Check Purchase	9,736.32		65,063.00
12/07	Cashier's Check Purchase	6,837.81		58,225.19
12/07	Cashier's Check Purchase	483.00		57,742.19
12/07	Michael White	500.00		57,242.19
12/07	Latisha White	600.00		56,642.19
12/07	MC Purchase AUTOZONE 2714 MT VERN AUTOZONE 2714 MT VERN CEDAR RAPIDS IAUS #5131 #km020000	6.30		56,635.89
12/07	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174372	798.54		55,837.35
12/07	MC Purchase HARBOR FREIGHT TOOLS 2 HARBOR FREIGHT TOOLS 2 CEDAR RAPIDS IAUS #5131 #04806609	813.18		55,024.17
12/07	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	67.74		54,956.43
12/07	MC Purchase VZWRLSS*IVR VB VZWRLSS*IVR VB 800-922-0204 FL #5131	94.79		54,861.64
12/08	Check #1198	115.00		54,746.64
12/08	Michael White	820.00		53,926.64
12/08	Jeff Nichols	620.00		53,306.64
12/08	Joel Ingrahm	550.00		52,756.64
12/08	Dwayne Oliver	140.00		52,616.64
12/08	Courtney Delong	200.00		52,416.64
12/08	MC Purchase LOWES #00907* LOWES #00907* 866-483-7521 NC #5131	13.89		52,402.75
12/10	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	1,137.79		51,264.96
12/10	MC Purchase LOWES #00907* LOWES #00907* 866-483-7521 NC #5131	110.79		51,154.17
12/11	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	245.43		50,908.74
12/12	Transfer Deposit		1,100.00	52,008.74
12/12	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174465	852.79		51,155.95
12/12	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #5131 #06174371	45.80		51,110.15
12/12	MC Purchase HARBOR FREIGHT TOOLS 2 HARBOR FREIGHT TOOLS 2 CEDAR RAPIDS IAUS #5131 #04806609	25.67		51,084.48
12/12	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	142.45		50,942.03
12/14	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	1,605.12		49,336.91
12/15	Latisha White	800.00		48,536.91
12/15	Chris Avinger	750.00		47,786.91
12/15	Jeff Nickles	725.00		47,061.91
12/15	Dwayne Oliver	840.00		46,221.91
12/15	Joel Ingrahm	790.00		45,431.91
12/15	Zach Denny	700.00		44,731.91
12/15	Check #1159	960.00		43,771.91
12/15	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	146.57		43,625.34
12/16	MC Purchase WM SUPERCENTER #1528 WM SUPERCENTER #1528 CEDAR RAPIDS IAUS #5131 #600001	21.40		43,603.94
12/17	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	222.93		43,381.01
12/18	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	87.13		43,293.88



SAVE > BORROW > INVEST > INSURE > TRUST

STATEMENT PERIOD:
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DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
	Transaction-			
12/18	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	1,526.53		41,767.35
	Transaction-			
12/18	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	64.43		41,702.92
12/19	Check #1203	81.50		41,621.42
12/19	Jeff Nichols	800.00		40,821.42
12/19	Courtney Delong	800.00		40,021.42
12/19	Zach Denny	925.00		39,096.42
12/20	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	201.59		38,894.83
12/22	Transfer Withdrawal	895.00		37,999.83
12/22	Jeff Nichols	975.00		37,024.83
12/22	Duane Oliver	160.00		36,864.83
12/22	MC Purchase VERNON VILLAGE TRUE VA VERNON VILLAGE TRUE VA CEDAR RAPIDS IA #5131 #7845	6.94		36,857.89
12/22	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	712.89		36,145.00
12/22	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	17.84		36,127.16
12/24	MC Purchase O'REILLY 5239 O'REILLY 5239 CEDAR RAPIDS IA #5131 #00010002	57.77		36,069.39
12/24	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	687.54		35,381.85
12/24	MC Purchase O'REILLY 5239 O'REILLY 5239 CEDAR RAPIDS IA #5131 #00010002	24.59		35,357.26
12/28	Cashier's Check Purchase	6,929.00		28,428.26
12/28	MC Purchase MENARDS MARION IA MENARDS MARION IA MARION4 IA #5131	61.27		28,366.99
12/29	Cashier's Check Purchase	3,803.00		24,563.99
12/29	Cashier's Check Purchase	7,745.00		16,818.99
12/29	MC Purchase CASEYS #2772 CASEYS #2772 CEDAR RAPIDS IAUS #5131 #600001	9.69		16,809.30
12/29	Transfer Withdrawal	750.00		16,059.30
12/29	Jeff Nickels	680.00		15,379.30
12/31	Ending Balance			15,379.30

Cleared Share Drafts

(^ Indicates an Electronic Check)

(* Indicates the check number is out of sequence)

DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT
1159	12/15	960.00	1198 *	12/08	115.00						
1169 *	12/07	480.00	1203 *	12/19	81.50						

Greenstate CU Cash Collateral Account	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
SD - 930590823	10.07	-6,100.00	6,340.00	250.07

Titles: Estate of Property Holders, LTD, Debtor in Possession BK Case No.22-00744

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
12/01	Previous Balance			10.07
12/04	Deposit		900.00	910.07
12/04	Transfer Withdrawal	900.00		10.07
12/07	Rent		4,100.00	4,110.07
12/07	Transfer Withdrawal	4,100.00		10.07
12/12	Deposit		1,100.00	1,110.07
12/12	Loan Payment Transfer	1,100.00		10.07
12/15	Rent		240.00	250.07
12/31	Ending Balance			250.07

Dupaco Credit Union Cash Coll Acct	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
SD - 930590898	10.64	-82,000.00	82,079.68	90.32

Titles: Estate of Property Holders, LTD, Debtor in Possession BK Case No.22-00744

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
12/01	Previous Balance			10.64



**Progress/plans narrative
December/January 2023/2024**

A) Overall Plan Summary

With the slowing of the housing market (in general and also December is the slowest month for property sales of the year), significant unexpected expenses and other obstacles (see below for details), we are now projecting that **GSCU** will be paid off in March, 2024. With listings and sales of 1713 7th Ave (listed), 1841 Washington Ave (listed) and 825 18th St (to be listed in Jan 2024), the GSCU debt will be paid off in full with cash left for the cash collateral account to pay expenses. This will leave six properties free and clear with a current market value of approximately \$1 million. It should be noted that the “spring housing market” begins in the second week of January, at which time our realtor indicates that sales should begin to improve.

The schedule for **DUPACO** mortgages has changed. The sale and closing of 357 17th St was delayed but finally occurred on December 5, 2023, allowing for payment to DUPACO and full payment of administrative costs to date. Another DUPACO property, 1748 C Ave, is projected to be fully renovated and ready to listed in January, 2024. With these two sales, the overall debt will be reduced to approximately \$1,610,000. Next steps now include selling 2009 Memorial Dr which was vacated on Dec. 20, 2023 (previously listed as ‘to be held’) and our realtor anticipates this property will sell for around \$320,000 (generating another \$300,000 after fees). In addition, 2916 Iowa Ave has recently been vacated and we have begun updating this property for sale, with a target date of completion in January, 2024 in time for the “spring market”. This will leave the overall DUPACO debt at approximately \$1,200,000. After the sale of 2009 Memorial Dr and Iowa Ave there will then be a total of 26 properties remaining and only \$375,000 to be paid off to reach the three-year target of \$950,000. This will be accomplished by the sale of some of these additional 26 properties in some combination that will be determined in early 2024.

B) Delays

We continued to make progress toward the projected renovations/listings this past month, however there have been some unexpected delays due to a number of factors: 1) illness among my small crew and being out for various lengths of time over this past month; 2) shortage/delays for some supplies needed to complete the projects; 3) unexpected costs associated with Chapter 11 administration (approximately 40% of budget) has impacted operating budget and therefore slowed progress; 4) the winter storms in early January have caused my team’s work to be focused on snow removal, furnace maintenance issues and other activities related to the winter weather.

Despite this, significant progress has been made. 1748 C Ave is very nearly done with total renovation and we anticipate listing it in January 2024. Updating of 2916 Iowa Ave to prepare it

for sale is fully underway (see below). Much of this recent work has been completed by Mr. Davisson, stepping in for his missing crew members.

In terms of sales, there has been a drastic slowing of the market. This is a statement from our realtor, Cory Rath, about the housing market: "It's important to note that the market has changed drastically since last year and has been particularly bad since quarter two of this year with quarter three being even worse. From my research, the overall market is down nearly 40% and the majority of listings on the market in any price range have done price reductions, because they are not selling. The number of days on the market for most listings is quite high relative to what we have experienced in recent years, which has created confidence in buyers that they are now in control of the market. In textbook terms we are still in a sellers' market, but effectively that is not true, because of how quickly and drastically the market shifted downward."

This slowing has indeed been reflected in the sale of 1713 7th Ave SE, having been on the market since Sept 23, 2023. Upon Cory's advice, we dropped the price on this property (see below). Similarly, 1841 Washington Ave has been on the market since Nov 22 and while there have been showings and positive feedback, this property has not yet sold.

C) Details on individual properties:

357 17th St SE: The sale of this property, originally scheduled for June 24, 2023, fell through at the very end due to financing problems of the buyer. Upon our realtor's advice, the property was removed from the market and further minor improvements were made including additional finishes in the basement. It should be noted that Mr. Davisson completed all of this additional work himself, ie his "sweat equity". This resulted in re-listing of the property on Sept 8, 2023 at an even higher price (\$140,000) than the original listing in May (\$125,000). The property was under contract for \$142,000 with an anticipated closing date of November 15, 2023, however, the first-time buyer backed out at the last minute. We moved immediately to a back-up buyer and sold it within an hour at \$135,000; it was set to close November 30, 2023 but was delayed a few days and closed on Dec 5, 2023.

1713 7th Ave SE: This property, which has been entirely renovated both inside and outside, was listed on Sept 23, 2023 at \$225,000 (appraised at \$72,000). However, due to the slowing of the market, our realtor recommended dropping the price to \$210,000 which we have now done. Full exterior renovations include fresh paint, new fencing, brand new garage, brand new back deck and front porch and landscaping. The interior was also fully renovated, including painting, new bathrooms, and kitchen (including all new appliances), flooring, new light fixtures, etc. Mr. Davisson performed all finishing work on this property, ie his "sweat equity". There continue to be showings and positive feedback and we are hopeful the price drop will lead to a sale soon.

1841 Washington Ave SE: After a few delays (see above), this property renovation was completed and was listed November 22, 2023 at \$140,000 (appraised at \$73,000). The house

has been entirely re-painted both inside and outside, new flooring has been added throughout, as has new lighting. It has a brand-new bathroom and kitchen (including all new appliances), fresh landscaping, etc. Mr. Davisson has devoted significant time to this project, ie his “sweat equity”, stepping in to do much of the work himself as his team members were out sick.

1748 C Ave NE: The tenant at this property moved out on Aug 15, 2023. The extensive renovations required to prepare it for sale, including interior painting, kitchen updating, bathroom repairs, light fixture updates, exterior repairs to siding and windows and landscaping are nearly complete and we will list it in Jan, 2024 (delayed a few weeks due to the factors listed above). Our realtor predicts that this property will be listed at around \$140,000.

825 18th St SE: The tenant in this property notified us she will vacate and will do so by Jan 16, 2024, so we have decided to move this property up the list (originally designated “to be held”) and will begin preparing it for sale in mid-January. It is anticipated that there is relatively less work required to bring this property to market, so we estimate a Feb 2024 listing at approximately \$110,000. This will be the final house needed to satisfy the Green State judgment.

2009 Memorial Dr SE: The tenant in this property vacated on Dec 20, 2023 and we have decided to move this property up the list (originally designated “to be held”) for sale. We have recently re-painted the entire interior and installed new flooring, so it is anticipated that there will be relatively less work required to bring this property to market (anticipated at \$320,000). Still, there will be work to be done so we project a Feb/March 2024 listing.

2916 Iowa Ave SE: We have begun updating this property for sale and anticipate listing it for around \$125,000, aiming for sometime in Feb, 2024.

Other: All of this work is proceeding on top of the normal activities with maintaining the various rental properties (including extensive snow/ice removal associated with Jan snowstorms). This work is carried out by the various subcontractors as well as Mr. Davisson (sweat equity).

Loan Acct No.	Location	Insurance in Place	Dupaco Claim Balance Due	Scheduled Property Values	Appraised Property Values	Date of Property Status	Property Status	Sale/Rental Budget	Rent/Listed-Sale Price	Closing Costs & RE Taxes	Interest Paid	Principal Paid	Net to CC Acct	Remaining Property Value
4569	1060 33rd St NE	S	\$ 83,829.99	\$ 180,000		5/22/2023	Sold-Closed		\$ 187,000	\$ 25,038.90	\$ 3,665.80	\$ 82,522.86	\$ 75,762.44	-
8214	2040 Spoon Creek Ct SE	X	316,495.48	675,000	625,000		To be Held		-					\$ 625,000
	2009 Memorial Dr SE	X		325,000	275,000	2 or 3/2024	To List		320,000					275,000
4170	1720 Grande Ave SE	X	34,611.92	140,000	???	Sep-23	Sold-Need PW		35,000					140,000
4212	1748 C Ave NE	X	68,129.17	150,000	115,000	1/31/2024	To List		140,000					\$ 115,000
4659	357 17th St SE	X	33,760.41	120,000	130,000	12/5/2023	Sold-Closed		135,000	17,332.10	2,115.84	33,477.31	\$ 82,074.75	-
4683	351 20th ST SE	X	65,329.12	155,000	113,000	Current	Rented		1,100					\$ 113,000
4691	1025 20th ST SE	X	280,378.51	125,000	121,000	Current	Rented		1,000					\$ 121,000
	2532 1st Ave NE	X		160,000	95,000	4/??/2024	To Be Rented	2,500	1,200				-	\$ 95,000
	1047 27th St NE	X		165,000	151,000	9/1/2023	To List	5,000	165,000	23,358.76	1,377.73	140,263.51	-	151,000
	1801 Bever Ave SE	0		-	-	???	???							-
4717	2307 BeverAve SE	X	105,546.21	295,000	95,000	4/1/2024	To List	40,000	295,000	35,998.47	8,516.73	103,490.39	146,994.41	\$ 95,000
4709	130 Thompson Dr SE, #324	X	63,680.90	175,000	158,000	2/1/2024	To List		175,000					\$ 158,000
4725	3824 Indiandale Cir SE	X	125,923.33	365,000	293,000		Rented		2,100					293,000
4741	2045 Park Ave SE	X	60,676.49	145,000	150,000		Rented		1,100					150,000
4766	2842 14th Ave SE	X	65,030.72	140,000	158,000		Rented		1,000					\$ 158,000
4782	1734 5th Ave SE	X	57,873.32	145,000	125,000		Rented		1,400					145,000
4832	2916 Iowa Ave SE	X	62,557.30	140,000	97,000	2/??/24	To List		125,000	18,167.00	4,526.66	61,338.62	55,967.72	\$ 97,000
4899	2164 Blake Blvd SE	X	108,917.61	235,000	202,000	8/1/2023	Rented		1,300					\$ 202,000
4923	412 26th St SE	X	72,520.75	145,000	144,000	12/1/2023	Rented		1,200					144,000
4949	2021 Grande Ave SE	X	252,685.29	170,000	144,000		Rented		1,200					\$ 144,000
	2103 Bever Ave SE	X		182,000	92,000	12/1/2023	Rented		1,300	23,948.51	15,021.31	143,030.18	-	182,000
	1610 Park Ave SE	X		155,000	51,000	4/??/2023	To Be Rented	8,000	155,000					\$ 51,000
	1052 32nd St NE	X		55,000	53,000	11/1/2023	To list	-	-					\$ 53,000
VISA 3451	N/A		10,237.59											
TOTALS		-	\$ 1,868,184.11	\$ 4,542,000.00	\$ 3,387,000.00					\$ 143,843.74	\$ 35,224.07	\$ 564,122.87	\$ 360,799.32	\$ 3,507,000.00

Current Status

Total Claim	\$ 1,868,184.11
Total Paid To Date	279,833.30
Balance Due	\$ 1,588,350.81 , plus accruing interest & costs

Dupaco Appraisals

Remaining Property Values	\$ 3,507,000.00
Remaining Due on Claim	1,588,350.81
NetEquity Value	\$ 1,918,649.19

Scheduled Values

Remaining Property Value	\$ 4,542,000.00
Balance Due on Claim	1,588,350.81
Net Equity Value	\$ 2,953,649.19

Debt to Collateral Value	45%	Debt to Collateral Ratio	35%
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After All Planned Sales

Beg. Principal Balance	\$ 1,822,912.95
Total Principal Paid	564,122.87
Principal Balance after Sales	\$ 1,258,790.08
Cash Collateral Applied	308,790.08
Final Principal Balance	\$ 950,000.00

After All Planned Sales

Remaining Property Value	
Balance Due on Loans after Sales	
Net Equity Value	
Debt to Collateral Ratio	

- Notes:
1. All projected figures are estimates made from currently available information. The terms of the plan treatment will be the final determinate of the properties that will be sold.

2. Debtor is informed that the average number of days between listing a residential property for sale in Cedar Rapids, Iowa and sale is 82 days. The projected interest payment is based on an estimate of 90 days between listing of a property and the closed sale.

3. For properties to be sold, interest is figured on the principal amount due according to the figures provided by DPCU for each loan in its claim. At the time of sale, DPCU will provide a payoff amount to the closing agent which may be different from the estimated figures here.

GreenState Credit Union Loans/Judgments – Projected/Actual Listings, Rentals, Sales and Payments

State Court Case No.	Loan Acct No.	Location	Insurance in Place	Foreclosure	Scheduled Property Values	GSCU	Date of Property Status	Property Status	Rent/Sale Budget	Rent/Listed- Sale Price	Preliminary/Final	PD to GSCU	Net to CC Acct	Remaining Property Value
				Decree/Judgments as of 3/01/2021		Appraisals for Unsold					Closing Costs & RE Taxes			
EQCV094983	50003	528 15th St SE	X	\$ 110,136.96	\$ 95,000	\$ 53,000		To Be Held		\$ -				\$ 95,000
		1714 6th Ave	X		135,000	100,000	Current	Rented		1,250				135,000
EQCV094985	50004	1719 Bever Ave SE	X	85,344.95	145,000	78,000		To Be Rented		145,000	19,611.00	\$87,598.05	\$37,790.95	145,000
EQCV095004	50005	1933 Higley AV SE	X	67,717.13	130,000	40,000	2-3/1/2024	To Be Rented		1,100	15,018.63	69,883.94	45,097.43	130,000
EQCV095003	50006	2208 Mt. Vernon Rd SE	S	81,986.75	135,000		2/24/2023	Sold-Closed		135,000	17,157.49	84,997.84	32,844.67	-
EQCV095008	50007	838 15th St SE	X	51,409.09	90,000	100,000	Current	Rented		1,150				90,000
EQCV095015	50009	825 18th St SE	X	337,452.12	90,000	83,000	1/15?/24	To List		110,000				90,000
		1158 28th St SE	S		135,000		3/14/2023	Sold-Closed		135,000	17,304.20	117,695.80	-	-
		1713 7th Ave SE	X		140,000	72,000	9/23/2023	Listed		210,000	-	-	-	210,000
		1751 Higley Ave SE	S		110,000		12/14/2022	Sold-Closed		109,900	11,408.86	98,491.14	-	-
		1818 7th Ave SE	X		145,000	90,000	Current	Rented		1,250	11,408.86			145,000
		1841 Washington Ave SE	X		135,000	73,000	11/22/2023	Listed		140,000	14,420.00	120,580.00	-	135,000
EQCV095024	50010	1548 7th AVE SE	S	59,683.80	125,000		2/6/2023	Sold-Closed		125,000	13,417.75	64,149.91	47,640.32	-
EQCV095025	50011	1557 6th Ave SE	S	70,853.38	120,000		5/26/2023	Sold-Closed		109,900	11,247.95	76,735.95	21,916.10	-
TOTALS				\$ 864,584.18	\$ 1,730,000.00	\$ 689,000.00					\$ 130,994.74	\$ 720,132.63	\$ 185,289.47	\$ 1,175,000.00

Current Status				GSCU Appraisals				Scheduled Values			
Initial Decree Totals	\$	864,584.18		Remaining Property Values		689,000.00		Remaining Property Value	\$	1,175,000.00	
Payments to GSCU to Date		442,070.64		Remaining Due on Decrees		-		Remaining Due on Decrees		422,513.54	
Remaining Decree Totals	\$	422,513.54	,plus accruing interest	Net Equity Value		\$ 689,000.00		Net Equity Value	\$	752,486.46	
				Debt to Collateral Ratio		0%		Debt to Collateral Ratio		36%	
After All Planned Sales								After All Planned Sales			
Initial Decree Totals	\$	864,584.18						Remaining Property Value	\$	830,000.00	
Payments to GSCU-Sales		720,132.63	,Including post-petition interest					Remaining Due on Decrees		144,451.55	
Payments to GSCU-Cash Coll		144,451.55									
Remaining Decree Totals	\$	-						Net Equity Value	\$	685,548.45	

Notes:

1. All figures, except those representing closed sales, are projected estimates made from currently available information. . The terms of the plan treatment will be the final determinate of the properties that will be sold.

2. Debtor is informed that the average number of days between listing a residential property for sale in Cedar Rapids, Iowa and sale is 82 days. The projected interest payment is based on an estimate of 90 days between listing of a property and the closed sale.

3. For properties to be sold, interest is figured on the principal amount due according to the applicable foreclosure decree from March 1, 2021 using the daily interest accrual amount stated in the decree. For the single-property mortgage liens on properties that have been sold, the amount paid to the credit union is the actual payoff amount provided by the credit union to the closing agent.